


Erie Tobacco Asset Securitization Corporation (ETASC) 2017 Budget Report

	2015 Actual	2016 Budget (Adopted)	2017 Budget (Projected)
<u>REVENUE & FINANCIAL SOURCES</u>			
Operating Revenues			
Charges for services	\$0.00	\$0.00	\$0.00
Rental & financing income	\$0.00	\$0.00	\$0.00
Other operating revenues	\$14,897,603.00	\$15,300,000.00	\$14,814,000.00
Nonoperating Revenues			
Investment earnings	\$759.00	\$1,000.00	\$800.00
Other nonoperating revenues	\$10,742.00	\$10,000.00	\$10,200.00
Total Revenues & Financing Sources	\$14,909,104.00	\$15,311,000.00	\$14,825,000.00
<u>EXPENDITURES</u>			
Operating Expenditures			
Salaries and wages	\$0.00	\$0.00	\$0.00
Other employee benefits	\$0.00	\$0.00	\$0.00
Professional services contracts	\$133,287.00	\$140,000.00	\$125,000.00
Supplies and materials	\$0.00	\$0.00	\$0.00
Other operating expenditures	\$0.00	\$0.00	\$0.00
Nonoperating Expenditures			
Payment of principal on bonds and financing arrangements	\$2,220,000.00	\$1,969,000.00	\$2,000,000.00
Interest and other financing charges	\$12,519,787.00	\$13,202,000.00	\$12,700,000.00
Subsidies to other public authorities	\$0.00	\$0.00	\$0.00
Capital asset outlay	\$0.00	\$0.00	\$0.00
Grants and donations	\$0.00	\$0.00	\$0.00
Other nonoperating expenditures	\$0.00	\$0.00	\$0.00
Total Expenditures	\$14,873,074.00	\$15,311,000.00	\$14,825,000.00
Capital Contributions	\$0.00	\$0.00	\$0.00
 Excess (deficiency) of revenues and capital contributions over expenditures	\$36,030.00	\$0.00	\$0.00

Note: ETASC has not, and does not plan to have any capital construction expense or revenue or related activities in 2016, 2017 or future years.

This 2017 Budget Report was unanimously approved by the five directors on November 22, 2016 via unanimous consent resolution.